



Enterprise Value Multiples by Sector (US)

Data Used: Multiple data services

Date of Analysis: Data used is as of January 2025

Download as an excel file instead: <https://www.stern.nyu.edu/~adamodar/pc/datasets/vebitda.xls>

For global datasets: https://www.stern.nyu.edu/~adamodar/New_Home_Page/data.html

**Variable
Definitions**

can be obtained by clicking here

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on which companies are included in each industry

		Only positive EBITDA firms				All firms		
<i>Industry Name</i>	<i>Number of firms</i>	<i>EV/EBITDAR&D</i>	<i>EV/EBITDA</i>	<i>EV/EBIT</i>	<i>EV/EBIT (1-t)</i>	<i>EV/EBITDAR&D</i>	<i>EV/EBITDA</i>	<i>EV/EBIT</i>
Advertising	54	13.86	15.56	24.27	33.23	17.35	20.07	24.48
Aerospace/Defense	67	13.02	17.24	28.39	35.54	17.02	23.20	34.01
Air Transport	24	7.25	7.47	17.63	23.83	8.96	9.27	18.71
Apparel	37	9.15	9.22	14.64	16.89	11.88	11.99	14.71
Auto & Truck	34	23.66	37.44	106.52	118.57	28.08	49.31	108.13
Auto Parts	33	4.59	6.53	13.57	18.48	5.61	8.57	14.32
Bank (Money Center)	15	NA	NA	NA	NA	NA	NA	NA
Banks (Regional)	591	NA	NA	NA	NA	NA	NA	NA
Beverage (Alcoholic)	18	11.63	11.63	14.40	17.68	12.67	12.67	14.42
Beverage (Soft)	29	16.42	16.76	19.87	24.77	17.63	18.03	19.88
Broadcasting	22	7.20	7.21	10.26	12.40	9.07	9.07	10.29
Brokerage & Investment Banking	30	NA	NA	NA	NA	NA	NA	NA
Building Materials	39	12.26	13.14	17.28	22.72	13.08	14.08	17.29
Business & Consumer Services	152	15.71	16.75	23.77	31.55	17.71	19.03	23.97
Cable TV	9	7.00	7.04	12.52	16.14	7.15	7.20	12.52
Chemical (Basic)	31	7.40	7.97	16.21	19.73	7.57	8.15	16.53
Chemical (Diversified)	4	7.96	9.27	22.26	22.26	7.24	8.32	22.28
Chemical (Specialty)	60	11.72	13.31	22.13	27.55	12.69	14.51	22.76
Coal & Related Energy	16	3.84	3.89	7.98	10.36	4.89	4.94	14.11
Computer Services	63	11.47	14.29	21.79	26.07	11.50	14.33	21.94
Computers/Peripherals	35	20.02	25.36	29.39	38.04	20.57	26.23	29.46
Construction Supplies	46	11.19	12.62	16.11	20.83	11.78	13.37	16.20
Diversified	21	7.71	7.86	8.81	10.91	8.52	8.70	8.82
Drugs (Biotechnology)	535	6.36	15.19	NA	NA	11.49	62.25	NA
Drugs (Pharmaceutical)	231	8.61	15.37	23.37	26.55	9.77	18.96	24.05
Education	29	11.88	14.25	28.47	40.22	17.51	22.90	29.60
Electrical Equipment	101	15.63	19.61	41.44	57.05	22.27	30.40	44.79
Electronics (Consumer & Office)	11	3.37	44.49	NA	NA	NA	NA	NA
Electronics (General)	122	12.98	17.28	28.93	36.11	14.34	19.60	29.68
Engineering/Construction	42	15.58	15.65	24.03	32.59	19.45	19.55	24.14
Entertainment	96	16.56	19.61	45.58	60.65	19.89	24.18	48.00
Environmental & Waste Services	50	15.52	15.82	24.29	31.58	17.55	17.94	24.42
Farming/Agriculture	35	10.22	11.76	15.78	20.70	9.48	10.79	15.92
Financial Svcs. (Non-bank & Insurance)	166	57.13	62.82	79.27	98.28	95.38	106.22	117.65
Food Processing	77	10.71	11.17	14.76	19.39	11.75	12.30	14.84
Food Wholesalers	14	10.77	10.77	16.86	22.03	12.03	12.03	16.86
Furn/Home Furnishings	28	8.66	10.18	17.22	20.74	10.18	12.31	17.44
Green & Renewable Energy	18	11.28	11.30	31.91	32.14	11.67	11.70	32.28

Healthcare Products	218	15.85	21.20	33.63	40.27	18.01	24.93	34.70
Healthcare Support Services	113	11.17	11.32	15.15	19.72	11.52	11.67	15.34
Healthcare Information and Technology	116	17.13	22.01	38.62	45.29	19.27	25.45	39.63
Homebuilding	30	7.65	7.65	7.97	10.38	8.02	8.02	7.98
Hospitals/Healthcare Facilities	33	8.09	8.11	12.21	15.45	9.65	9.69	12.22
Hotel/Gaming	65	14.18	15.42	28.23	33.53	16.71	18.42	28.85
Household Products	101	14.11	15.31	18.97	24.65	15.06	16.43	19.04
Information Services	16	10.68	11.75	18.68	24.17	12.00	13.36	18.68
Insurance (General)	22	12.96	13.02	18.83	22.64	14.34	14.42	18.88
Insurance (Life)	19	11.70	11.70	14.40	19.08	19.88	19.88	15.00
Insurance (Prop/Cas.)	53	10.22	10.22	10.96	13.79	15.99	15.99	11.01
Investments & Asset Management	231	40.03	41.40	41.45	51.50	47.89	49.81	42.69
Machinery	109	13.91	15.35	20.02	25.54	15.49	17.29	20.20
Metals & Mining	64	8.63	8.68	12.27	19.43	11.17	11.26	12.76
Office Equipment & Services	14	7.65	8.77	14.16	17.04	9.09	10.71	14.18
Oil/Gas (Integrated)	4	6.63	6.70	11.06	15.84	6.69	6.76	11.06
Oil/Gas (Production and Exploration)	147	5.60	5.60	10.14	13.18	5.77	5.78	10.24
Oil/Gas Distribution	24	12.16	12.16	17.30	21.48	10.55	10.56	17.51
Oilfield Svcs/Equip.	97	7.09	7.35	11.70	14.67	5.49	5.65	11.75
Packaging & Container	22	9.15	9.46	15.43	19.03	9.24	9.56	15.43
Paper/Forest Products	6	7.84	7.87	11.96	16.56	8.60	8.65	11.96
Power	48	11.84	11.87	21.89	24.84	13.14	13.18	21.98
Precious Metals	60	7.98	8.17	15.63	18.52	14.60	15.22	16.21
Publishing & Newspapers	19	10.17	11.09	19.22	26.39	11.67	12.90	19.35
R.E.I.T.	192	20.33	20.33	43.92	45.76	24.28	24.28	48.73
Real Estate (Development)	15	14.94	14.94	27.38	32.34	21.72	21.72	29.35
Real Estate (General/Diversified)	11	14.22	14.22	31.14	42.63	21.41	21.41	36.45
Real Estate (Operations & Services)	60	15.84	20.83	90.19	141.38	30.29	47.80	112.85
Recreation	50	9.15	10.67	25.20	32.92	11.33	13.60	26.61
Reinsurance	1	11.05	11.05	11.59	14.51	9.62	9.62	11.59
Restaurant/Dining	62	18.13	18.67	32.11	40.68	22.05	22.85	32.16
Retail (Automotive)	29	14.45	14.42	21.68	27.78	16.57	16.53	21.82
Retail (Building Supply)	13	15.58	15.75	20.75	27.36	16.63	16.81	21.02
Retail (Distributors)	66	12.85	12.87	15.74	20.64	14.93	14.95	16.82
Retail (General)	24	12.87	18.21	34.66	43.07	15.42	23.80	34.67
Retail (Grocery and Food)	17	7.46	7.74	16.89	21.43	10.22	10.76	16.89
Retail (REITs)	28	17.44	17.44	32.77	34.03	18.96	18.96	32.77
Retail (Special Lines)	98	9.77	9.90	19.99	26.14	15.37	15.69	20.17
Rubber& Tires	3	4.64	5.68	14.15	14.15	6.02	7.89	14.19
Semiconductor	63	24.07	34.48	48.85	57.90	29.57	46.76	49.27
Semiconductor Equip	30	12.67	17.73	20.93	23.86	12.92	18.23	20.96
Shipbuilding & Marine	8	7.71	7.71	11.59	14.54	11.05	11.05	11.68
Shoe	12	14.67	14.77	18.46	22.19	15.54	15.65	18.46
Software (Entertainment)	81	12.53	18.27	22.46	26.46	15.17	24.22	22.84
Software (Internet)	29	12.29	28.08	NA	NA	25.99	97.97	NA
Software (System & Application)	333	19.52	27.98	37.85	46.37	22.77	34.12	40.13
Steel	27	7.50	7.52	11.57	14.20	5.54	5.55	11.61
Telecom (Wireless)	11	9.83	9.84	21.97	28.89	12.44	12.46	21.97
Telecom. Equipment	61	13.54	21.77	29.90	33.26	14.52	23.94	30.79
Telecom. Services	32	6.54	6.62	12.28	17.09	7.34	7.44	12.39
Tobacco	12	11.96	12.35	13.42	17.19	12.51	12.95	13.43
Transportation	21	10.77	11.79	21.82	27.71	12.57	13.92	22.83
Transportation (Railroads)	4	12.56	12.56	16.40	21.35	13.44	13.44	16.40
Trucking	24	11.17	11.33	25.31	33.80	11.80	11.97	25.32
Utility (General)	14	13.44	13.44	22.71	25.68	13.39	13.39	22.71
Utility (Water)	15	15.01	15.03	22.56	26.93	16.83	16.85	22.73

Total Market	6062	15.45	18.60	28.27	35.39	18.54	22.86	30.33
Total Market (without financials)	4935	13.04	15.83	24.41	30.56	14.91	18.53	25.16

Last Updated in January 2025
By Aswath Damodaran